

Ref. No. ES. 084/1999

February 26, 1999

President
The Stock Exchange of Thailand

Dear Sir,

Subject : Information of Summary for the Tender Offer to Purchase Ordinary Shares of
Phatra Thanakit Public Company Limited ("PHATRA")

As Thai Farmers Bank Public Company Limited had submitted letter no. SorBor 082/1999, dated February 26, 1999, along with a copy of the Tender Offer to Purchase Ordinary Shares of PHATRA (Form 247-4) and the Acceptance Form to the Stock Exchange of Thailand.

Attached is the Information of Summary for the Tender Offer to Purchase Ordinary Shares of PHATRA (Part 1 of such Tender Offer) which the Bank would like to disseminate to investors of the SET as well.

Yours sincerely,

(Tida Samalapa)
Executive Vice President

Form 247-4

(Translation)
Tender Offer
To Purchase the Securities of
Phatra Thanakit Public Company Limited "PHATRA"
Part 1
Summary

1. Date of submission of the Tender Offer
February 26, 1999
2. Name of the Tender Offeror
Thai Farmers Bank Public Company Limited

1 Thai Farmers Lane, Ratburna Road, Bangkok 10140
Telephone : 470-1122, 470-1199
Fax : 470-1144-5

3. Name of Tender Offer Preparer

Thai Farmers Bank Public Company Limited
1 Thai Farmers Lane, Ratburna Road, Bangkok 10140
Telephone : 470-1122, 470-1199
Fax : 470-1144-5

4. Name of the Tender Agent

Merrill Lynch Phatra Securities Company Limited
252/6 Muang Thai-Phatra Office Tower 1,
Fl 6-11 Ratchadaphisek Road, Huaykwang, Bangkok 10320
Telephone : 275-0888, 693-2000
Fax : 693-2355

5. Type, Issue and Number of the securities offered to be purchased, and the percentage of such securities to the total securities sold of PHATRA

28,399,661 shares representing 5.57 percent of the total number of securities sold of Phatra Thanakit

Public Company Limited.

On October 21, 1996, Phatra Thanakit Public Company Limited has issued its warrant (ESOP) offering its Directors and

Employees in amount of 5,600,000 units without offering price. 1 warrant can exercise to convert to 1 common share

with the exercise price of 50 Baht. On February 12, 1999, the company has its unexercised warrants in amount of

4,627,400 units. However, to comply with the regulation of SEC no. Kor Kor 4/1995, Re: Rules, Conditions, Procedures

for Takeovers, Dated on March 6, 1995 as refer to item no. 31 stated that the person who make Tender Offer has to

purchase the warrants at the value of offering price for share minus exercising price for warrant (Baht 4.50 minus 50)

resulting the offering price to purchase a warrant less than zero. Therefore, the Tender Offerer will get a waive not

making tender offer for the rest of unexercised warrants (as item no. 9 of SEC regulation mentioned above)

6. Offer Price

Baht 4.50 per share (Four point five baht). The offer price does not include the brokerage fee of 0.50

percent of the offer price and value added tax (VAT) 10.00 percent of the brokerage fee for the sale of securities. Therefore, the net price is Baht 4.47525 per share (Four point four seven five two five baht)

7. Conditions of the Tender Offer

The Tender Offeror has no conditions in revoking the Tender Offer.

8. The purchase in the case where the amount of securities tendered is more or less than the amount offered to be purchased

The Tender Offeror will purchase all amounts of securities tendered

All statements as mentioned above on item no. 5, 6, 7, and 8 are the final offer and shall not be amended.

9. Tender Offer Period

From March 2, 1999 to May 11, 1999 on business days and working hours of Merrill Lynch Phatra

Securities Company Limited from 9.00 a.m. to 16.30 p.m. Such tender offer period of 45 business days

is the final offer period and shall not be extended.

10. Purposes of making the tender offer

To proceed with the delisting of ordinary shares of Phatra Thanakit Public Company Limited from the

Stock Exchange of Thailand, as approved by the Extraordinary Meeting of Shareholders No. 1/1999, held

on January 13, 1999, with consensus vote of 482,621,316 shares representing 94.74 percent of the total

issued shares of the Company without any shareholder's objection against such delisting of ordinary

shares from the Stock Exchange of Thailand. In addition, on January 20, 1999 the Board of Governors of

the Stock Exchange of Thailand has approved the voluntary delisting of ordinary shares of the Company

from the Stock Exchange of Thailand with a condition that Thai Farmers Bank Public Company Limited

would have to make a Tender Offer for securities from other shareholders pursuant to the Notification of

the Office of the Securities and Exchange Commission, with a maximum tender offer period of 45 working days. Moreover, on February 12, 1999, the Securities and Exchange Commission has passed a resolution approving the Bank to make such a tender offer prior to the completion of one year period after the closing date of the previous tender offer.

11. Source of funds to finance the tender offer

Thai Farmers Bank Public Company Limited will use its internal working capital fund to make the tender offer, in amount of 28,399,661 shares, totalling amount of Baht 127.80 million.